

Message Text

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ACTION EB-07

INFO OCT-01 AF-08 ARA-06 EUR-12 EA-07 IO-13 ISO-00 L-03

FRB-03 OMB-01 ITC-01 SP-02 USIA-06 AGR-05 AID-05

CIAE-00 COME-00 INR-07 LAB-04 NSAE-00 OIC-02 SIL-01

STR-04 TRSE-00 CIEP-01 CEA-01 INT-05 GSA-01 /106 W

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R 291714Z APR 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC 7269

INFO AMEMBASSY BELGRADE

AMEMBASSY BONN

USMISSION EC BRUSSELS

AMEMBASSY BRUSSELS

AMEMBASSY BUDAPEST

AMEMBASSY BUENOS AIRES

AMEMBASSY CANBERRA

AMEMBASSY JAKARTA

AMEMBASSY KINSHASA

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY LUSAKA

AMEMBASSY MADRID

AMEMBASSY MANILA

USMISSION OECD PARIS

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PANAMA

AMEMBASSY PARIS

AMEMBASSY PORT MORESBY

AMEMBASSY SANTIAGO

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY WARSAW

USMISSION GENEVA

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E.O. 11652: N/A

TAGS: EMIN, UNCTAD

SUBJECT: ITALIAN REACTION TO UNCTAD COPPER CONSULTATIONS

REF: A) STATE 82484, B) USMISSION GENEVA 2331, C) USMISSION GENEVA 2328, D) USMISSION GENEVA 2329

1. DURING APRIL 28 REVIEW, MINISTRY OF FOREIGN AFFAIRS (MFA) REP MANFREDI (MULTILATERAL ECONOMIC AFFAIRS) UNDERLINED TO EMBOFF THAT GOI REACTION TO OUTCOME OF MARCH 23-27 UNCTAD COPPER CONSULTATIONS PARALLELED USG SATISFACTION REPORTED REFTEL B. APART FROM GENERAL SATISFACTION WITH RESULTS, AVOIDANCE OF PRODUCING COUNTRIES' POLEMICS AND CONSUMER SUCCESS IN AVOIDING MENTION OF OR COMMITMENT TO COPPER STABILIZATION FUND, MANFREDI ASSERTED THAT GOI PARTICULARLY SATISFIED WITH (A) IMPLIED ACCEPTANCE BY LDC PRODUCING COUNTRIES OF THE COMMODITY-BY-COMMODITY APPROACH AND (B) PROCEDURAL DEVELOPMENTS REDUCING UNCTAD INFLUENCE ON FORM AND SUBSTANCE OF COPPER FORUM. MANFREDI SAID THAT GOI POLICY VIS-A-VIS COPPER AND OTHER RAW MATERIALS WOULD BE STRONGLY CONDITIONED BY ITALY'S EC PARTNERS AND BY GOI INABILITY TO SUPPORT FINANCIALLY PROJECTS WHICH MAY BE AGREED IN PRODUCER-CONSUMER FORUMS. ACCORDING TO MANFREDI, EVEN MODEST ADMINISTRATIVE EXPENSES ASSOCIATED WITH THE PRODUCER-CONSUMER COPPER FORUM MAY CAUSE PROBLEMS FOR THE GOI; AN EFFORT WILL BE MADE TO HAVE ITALIAN PARTICIPATION FUNDED BY THE INDUSTRY ASSOCIATION ASSOMET.

2. ACCORDING TO FINAL REPORT ON MEETING PREPARED BY ASSOMET OFFICIALS PARTICIPATING IN THE CONSULTATIONS WITH THE GOI GENEVA DELEGATION, GOI UNDERLINED ITS WILLINGNESS TO COOPERATE IN FORMATION OF A GROUP DESIGNED TO STUDY POSSIBLE MEASURES DESIGNED TO ASSURE STABLE AND EQUITABLE PRICE LEVELS. REFLECTING GOI FINANCIAL CONCERNS, GOI UNDERLINED THAT BOTH PRODUCER AND CONSUMER GROUPS CONTAINED DEVELOPED AS WELL AS LESS DEVELOPED COUNTRIES (IMPLYING THAT EVENTUAL COPPER PRICE LEVELS SHOULD NOT ENCOMPASS AID COMPONENT) AND POINTED OUT CON-

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TRADITION BETWEEN PRODUCING COUNTRY POSITION IN FAVOR OF INCREASED CONSUMER DEMAND AND, AT THE SAME TIME, ASKING FOR A GREATER ROLE IN THE PROCESSING AND WORKING OF COPPER. GOI DELEGATE ALSO EMPHASIZED NEED FOR SUPPLY SECURITY. COPY OF ASSOMET REPORT BEING POUCHED.

3. COMMENT: GOI UNLIKELY TO PLAY STRONG INDEPENDENT ROLE IN FUTURE COPPER PRODUCER-CONSUMER FORUM OUTSIDE

EC ORBIT. WITHIN EC CIRCLES, HOWEVER, AND TO A LESSER
EXTENT OUTSIDE, ITALY CAN BE COUNTED ON TO OPPOSE PRO-
POSALS THAT WOULD LEAD TO CONSTITUTION OF A STABILIZATION
FUND OR OTHER STOCKPILING PROPOSAL AND ANY EFFORTS TO IN-
CLUDE THE COPPER PRODUCER-CONSUMER FORUM IN FRAMEWORK OF
A GENERALIZED COMMODITY PROGRAM AS ADVOCATED BY G-77 REPS.
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Draft Date: 29 APR 1976
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Decaption Note:
Disposition Action: RELEASED
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Disposition Reason:
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